

FEDERAL RESERVE BANK SHOWS STEADY GAIN

Governor Seay Issues Statement of Conditions at Close of Business on Friday.

CONSOLIDATED STATEMENT

Resources of Twelve Banks in System Have Increased More Than \$5,000,000 During Past Week—Enormous Gold Reserve Is Maintained.

The condition of the Federal Reserve Bank at Richmond is shown in the following statement issued yesterday by Governor George J. Seay:

RESOURCES.

Gold coin and certificates, \$ 7,708,082.50
Legal tender notes, silver certificates and subsidiary coin, 78,791.65

Total cash, \$ 7,786,874.15
Due from other Federal Reserve Banks, 1,392,333.08
Due from member banks, 9,293.45
Bills discounted, 6,876,653.52
Investments, 1,000.00
All other resources, 52,213.42

Total resources, \$16,118,477.63

LIABILITIES.

Reserve deposits, \$ 7,937,534.77
Federal reserve notes in circulation, 4,506,605.00
Capital paid in, 3,315,966.83
All other liabilities, 58,371.18

Total liabilities, \$16,118,477.63

Gold reserve against all liabilities, 61%

Cash reserve against all liabilities after setting aside 40 per cent gold reserve for Federal reserve notes in circulation, 74%

Total amount of bills discounted for one week ending May 14, 1915, \$98,951.47

Additional reserve notes outstanding for which gold is held by the Federal Reserve Agent, 1,500,000.00

CONSOLIDATED STATEMENT

SHOWS INCREASED RESOURCES

Resources of the Federal Reserve Banks increased more than \$5,000,000 during the last week, according to the statement of their condition at the close of business May 14, issued yesterday by the Federal Reserve Board in Washington. It shows:

RESOURCES.

Gold coin and certificates, \$241,063.00

Legal tender notes, silver certificates and subsidiary coin, \$36,561,000.

Totals, \$277,624,000.

Bills discounted and loans, \$14,706,000.

Maturities within 30 days, \$12,645,000.

Maturities within 60 days, \$12,645,000.

Other, \$7,350,000.

Total, \$241,725,000.

Investments, \$28,721,000.

Due from other Federal Reserve banks, \$13,215,000.

Items in transit, \$11,571,000.

All other resources, \$1,571,000.

Total resources, \$366,266,000.

Liabilities.

Capital paid in, \$54,023,000.

Reserve deposits, \$295,523,000.

Federal reserve notes in circulation (net liability), \$11,224,000.

All other liabilities, \$5,496,000.

Total liabilities, \$316,266,000.

Gold reserve against net liabilities, 82.1 per cent.

Cash reserve against net liabilities, 84.6 per cent.

Cash reserve against liabilities after setting aside 40 per cent gold reserve against net amount of Federal reserve notes in circulation, 96.8 per cent.

ITINERARY ANNOUNCED

FOR AGRICULTURAL TRAIN

Governor Stuart Will Aid Demonstrations and Make Several Addresses to Farmers.

With Director of Farmers' Institutes John J. Owen, and half a score of lecturers and demonstrators aboard the special agricultural train, which is to make a swing around the lines of the Chesapeake and Ohio Railway system in Virginia, will start on the educational tour to-morrow morning.

The expedition will be out two weeks. It is conducted under the joint auspices of the State Department of Agriculture, and the Chesapeake and Ohio Railroad Company.

Following is the itinerary:

May 17—Maiden, 10 A. M.; Pemberton, 2 P. M.; Brems, 8 P. M.

May 18—Dillwyn, 10 A. M.; Scottsville, 2 P. M.

May 19—Warminster, 10 A. M.; Big Island, 2 P. M.

May 20—Glenora Vista, 10 A. M.; Buchanan, 2 P. M.

May 21—Newcastle, 10 A. M.; Covington, 2 P. M.

May 22—Goshen, 10 A. M.; Swoope, 2 P. M.

May 24—Waynesboro, 10 A. M.; Crozet, 2 P. M.

May 25—Palmyra, 10 A. M.; Gordonsville, 2 P. M.

May 26—Louisa, 10 A. M.; Beaver Dam, 2 P. M.

May 27—Dorwell, 10 A. M.; Ellersburg, 2 P. M.

May 28—Providence Forge, 10 A. M.; Toano, 2 P. M.

May 29—Williamsburg, 10 A. M.; Newport News, 2 P. M.

Farmers' meetings have been extensively advertised in the different rural neighborhoods where the train will stop. At each place the meeting will be held at the hour designated in the itinerary.

Governor Stuart will join the party on the special train some day during the second week of the tour, and deliver a series of addresses to the farmers. The principal lecturers in the party are:

A. F. Howard, of the pure food and Dairy Department; C. T. Rice, dairy agent of the Chesapeake and Ohio industrial department; R. C. Moomaw, expert horticulturist, and Professor Lyman Carrier, of the United States Department of Agriculture. At each of the meetings the speakers will be introduced by Director Owen, the representative of the State Department of Agriculture in charge of the tour.

OPEN SEASON WITH DANCE

Cuckoo's Nest Club Give Affair at Lakeside Park Bungalow.

Friday evening last the members of the Cuckoo's Nest Club gave the first dance of their season at their bungalow at Lakeside Park. Luncheon was served on the lawn at 3:30 o'clock, and the remainder of the evening was spent in dancing. Those present were Misses Allen Graham, Evelyn Tompkins, Lucy Brecken, May Fleming, Ella Winfree, Helen Hancock, Martha Wingfield, Parke Morris, Elizabeth Tompkins, Phyllis R. Fleming, Messrs. Willie Staude, Carter Ruskell, Sam Padgett, Ben Weisgar, Dr. G. B. West, Maurice Warner, Dr. E. B. Blackwell, Wilbur Perkins, James A. Stone, Frank R. Kimbrough, Allen Kimbrough, Chaparrone, Mrs. G. S. Justis, Mrs. Hancock and Mrs. Wingfield.

Will Christen Newest American Dreadnought



Miss Esther Ross

Miss Ross is perhaps the happiest girl in Arizona as a result of the announcement of Governor Hunt that she will have the distinguished honor of breaking a bottle of champagne on the nose of the Arizona, when that monster of the deep slides from the ways in the Brooklyn Navy-Yard on June 10, this year. Miss Ross, who was born and brought up in the town of Prescott, is truly "a girl from the hills of Arizona." She is a typical representative of Arizona's younger generation, who are fast supplanting the noble pioneer women of the past two generations. Miss Ross, who has just passed seventeen, is of medium stature, being five feet three inches in height. She is of a decidedly petite type, with blue eyes, light brown hair and vivacious manners. She has an older brother, who is at present a midshipman at the Naval Academy at Annapolis.

STATE SENATOR BUCHANAN PRESENTS HIS RESIGNATION

The resignation of State Senator B. F. Buchanan, who represents the First Senatorial District in the upper branch of the Legislature, was received and accepted by Governor Stuart yesterday.

Senator Buchanan is retiring from the legislative body to devote his whole time to his duties as counsel for the Federal Reserve Board at Washington. He was recently appointed to the position. It is not necessary for the senator to resign, as under the law his new position is not classed as a public office. Senator Buchanan, however, represents a district in which there is a large Republican vote. The hostile political element in the district would no doubt question the propriety of his return to the State Senate, while retaining a place of emolument under the Federal Reserve Board. Hence his friends agreed with him that the party interests would be better served by his retirement, although he has been regarded as one of the ablest legislators in the General Assembly since he first took his seat.

The political situation in the First District, which is composed of the Counties of Smyth and Washington and the City of Bristol, is somewhat complicated this year. Political disturbances due to the disclosures made when the books of County Treasurer Bradley, of Washington, were examined and a shortage of \$60,000 reported, have unsettled party harmony to some extent.

An element in Washington County favors turning out of office practically all of the incumbents. The Republicans are rallying for a determined fight. Two opposing factions in the Democratic party are struggling for supremacy in Washington County. The conservative element is striving to heal the differences and bring the factions together before the Democratic convention, which is to nominate a candidate for the Senate to succeed Mr. Buchanan is called. The prospect is for one of the most closely contested elections in the tempestuous political history of the district.

Violation of Segregation Ordinance. Nora Buchanan, colored, was fined \$100 and costs in the Police Court yesterday on a charge of violating the segregation ordinance and with resisting to move when ordered to do so by the police. The woman, who resides at 4004 Fulton Street, noted an appeal.

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ASSOCIATION OF FREIGHT AGENTS HERE THIS WEEK

More Than 500 Visitors Coming for Annual Convention, Which Opens Tuesday.

FAIRFAX HARRISON TO SPEAK

Representative of American Railway Association Is Also on Program. Southern to Operate Special Train From St. Louis to Richmond.

The annual convention of the American Association of Freight Agents will be held in Richmond Tuesday, Wednesday and Thursday of this week. Friday the railroad men will take a trip down the James River on the steamer Smithfield, returning from Newport News by special train. H. L. King is chairman of the local committee of arrangements, and the sessions of the convention will be held in the auditorium of the Richmond Hotel. Fairfax Harrison, president of the Southern Railway, and Arthur Hale, chairman of the American Railway Association, are among those who will address the convention.

The opening session will be held Tuesday morning at 10 o'clock, and addresses of welcome will be made by Governor Stuart and Mayor Ansley, with response by J. C. Gilmore. At 2:30 o'clock there will be an address on "The Freight Agent," by Fairfax Harrison, president of the Southern Railway Company.

Wednesday at 11 o'clock there will be a regular business session, and at 2:30 o'clock W. L. Stanley, general claim agent of the Seaboard Air Line Railway, will deliver an address on "The Local Agent's Relation to Loss of and Damage to Freight."

MANY SOCIAL AFFAIRS FOR VISITING AGENTS

Thursday there will be the customary business session in the morning, and in the afternoon an address by Arthur Hale, chairman of the American Railway Association.

In addition to the boat trip on Friday, there will be a number of other social affairs arranged for the visiting railroad men. Tuesday evening there will be a gathering of the freight agents and their friends in the mezzanine parlors of the Richmond Hotel. Wednesday morning there will be an automobile sight-seeing trip, leaving the Ninth Street entrance of the Richmond Hotel at 10 o'clock. That night there will be an informal dance in the auditorium of the hotel. Thursday morning the agents will look in on the Chamber of Commerce and industrial plants. That night there will be a roof-garden party, with music by the Folk Miller Quartet.

The local committee of arrangements has gotten out for the information of the visitors a leaflet telling of the various points of historic interest that will be passed on the journey down the James.

COMPOSED OF AGENTS IN CITIES OF OVER 50,000

The American Association of Freight Agents is composed of freight agents located in cities throughout the United States and Canada of more than 50,000 inhabitants, in which there is a junction of more than two railways. It is expected that more than 500 agents and members of their families will be in attendance.

The officers of the association are Hiram J. Griffing, president, Mobile, Ala.; J. L. Harrington, first vice-president, Omaha, Neb.; W. R. Leach, second vice-president, Memphis, Tenn.; C. E. Fish, treasurer, Cincinnati, O.; R. O. Wells, secretary, East St. Louis, Ill. The local committee of arrangements is composed of H. L. King, chairman; George A. Warthen, George M.

Wyatt, Leslie Ellis, H. R. Phinney and are requested to wear their uniforms and crosses of honor. Veterans are invited to bring their families and a sail down the York River is one of the diversions promised to make the day interesting.

The Fifteenth Virginia Regiment was formerly the Third, and was commanded by Colonel Thomas P. August, a veteran of the Mexican war. It bore a gallant part in the battle of Bethel and fought all through the war, surrendering at Appomattox. This gallant regiment had a great

ovation in Richmond when it marched through the city at the beginning of the war and embarked for the peninsula to join the forces under General Magruder.

Selling Liquor Without License.

The case against Bertha Holmes, charged with selling liquor without a license at 3826 Sixth Street, was continued until May 27 by Justice Critchfield in the Police Court yesterday. Policemen Sweet and Whitlow arrested the woman.

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